

HEBER CREEPER

P. O. BOX 69, HEBER CITY, UTAH 84032

PHONE: (801) 654-2621

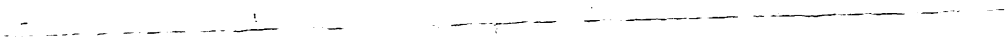
24 January 1974

TO: All Stockholders

SUBJECT: Candidate for new Sales Manager

Enclosed please find a resume of B. Todd Jensen, Mr. Jim Berry's candidate for our new Sales Manager.

LOWE



RESUME

B. Todd Jensen
Park West Village
P. O. Box 833 - Park City, Utah
649-9641 521-7979

Age 39
Birthplace - Murray, Utah - April 27, 1934
Married - three children
Height 6'1"
Weight 185 lbs.

Objective: Marketing and Management

Education: Arlington Elementary
Murray High School
University of Utah and
Westminster College
Sociology Major, Banking and Finance, Political Science

Military Experience: U. S. Navy - 1954-1958 - Honorable Discharge

Employment Experience:

- 1952 - 1954: Student - University of Utah and part time
Strevel Patterson Hardware Company
Salt Lake City, Utah
Inside salesman and stock clerk.
- 1958 - 1960: Student - Westminster College and part time
Public Relations work for Lagoon Corpora-
tion, Salt Lake City, Utah.
- 1960 - 1961: Salt Lake County Deputy Sheriff,
Motorcycle Division - Student part time.
- 1961 - 1962: Student - Westminster College and part time
work for Salt Lake County Planning Commis-
sion as custodian.
- 1962 - 1963: Hercules Powder Company, Plant 81, Chief
Expeditor responsible for all supplies
needed on location for Minuteman Missile,
and student - Westminster College part time.
- 1963 - 1966: Walker Bank & Trust Company, collection
of consumer loans and loan interviewer.
- 1966 - 1968: Thiokol Clearfield Job Corp., Counselor
and acting Center Director for 1300 youths
and 500 staff. Also, attended University
of Utah night classes.
- 1968 - 1970: Granite National Bank, collections and
consumer loans.



Employment Experience (Cont.)

1970 - 1972: Manager, Granite National Bank, 6th South and State Street office, Salt Lake City, Utah until merger with Commercial Security Bank.

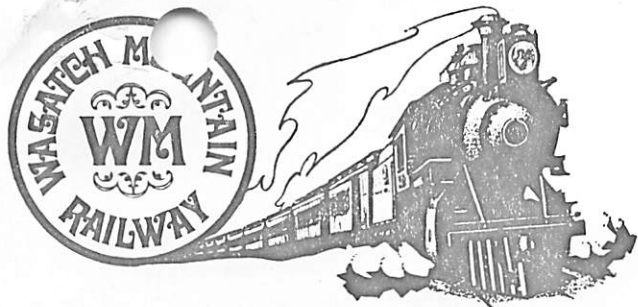
1972 - present Commercial Security Bank, Director of Consumer Loan Department; Executive Management Program working all branches as Manager and Assistant Manager for vacation periods; Loan Executive to United Way.

Civic Services: Director of Campfire Girls; Director of Odyssey House; Financial Director of Co-op Food Program; past President of Thiokol Job Corp. Community Relations Board.

References: Robert H. Bischoff,
Executive Vice President
Commercial Security Bank
Salt Lake City, Utah
521-0572, Ext. 248

Ralph T. Kimball,
Vice President
Commercial Security Bank
Former President - Granite National Bank
521-0572, Ext. 200

Wendell Hess,
Associate Director
Thiokol Clearfield Job Corp. Center
Clearfield, Utah
521-6300



HEBER CREEPER

P.O. BOX 69, HEBER CITY, UTAH, 84032

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TO: DIRECTORS OF WASATCH MT. RAILROAD

SUBJECT: MONTHLY MEETING OF BOARD OF DIRECTORS

TIME: FEB. 7, THURSDAY, 5:30 P.M.

AGENDA:

1. Read and Approve minutes of previous meeting (minutes sent to directors)
2. Set time and date of next meeting.
3. Report of interview of prospective employee for Assistant General Manager, including Lowe's proposed method of compensation.
4. Report on contact with Union Pacific
5. Report on Engines (C.H. Nielsen)
6. Inspection of engines, if we have time
7. Discussion of Current Finances
 - A. Payments due from Directors financing payments
 - B. Reduce open account of Lowe's to Non interest non due date note
8. Forecast of Earnings Sales Goal (include in No. 3 above)
9. Annual meeting date and time
10. Other Business



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MINUTES OF BOARD OF DIRECTORS MEETING

LOWE ASHTON'S OFFICE

FEBRUARY 7, 1974

PRESENT: LOWE ASHTON

DR. RAYMOND GREEN

GORDON MENDENHALL

DR. JACK BOGGESS

WES BUDD

CHARLES NIELSEN

ROD EDWARDS

JIM RITCHIE

DEL WALLENGREN

1. Minutes of Meeting of January 12, approved (moved by Jim Ritchie, 2nd by Dr.Green)
2. Next meeting set for March 7, 5:30, office of Lowe Ashton
3. Lowe reported on the interview of Todd Jensen, the prospective Assistant General Manager, and Lowe recommended Salary, Commission and Bonus program which consisted of a basic salary of \$500.00 per month, a 10% commission on all group, charter, and new concept type (ala-Chuckwagon Dimmer train concept) business, plus a year bonus on the amount of cash surplus he was able to develop. This bonus was to be paid if the excess cash over and above minimum of \$35,000 to \$40,000.00 after all bills are paid from the operating season to survive during the winter months. Therefore, the company would pay a bonus to the Assistant General Manager on any funds in the bank in excess of \$50,000.00 after the end of the operating season and all current bills were paid. Del Wallengren recommended that bonuses be paid at increments over a full year to help assure that the manger will stay after the operating season. He also suggested that perhaps it would be simpler if the bonus were paid as a percent of total gross sales when the gross exceeds minimum budget requirements.

Lowe asked Jack Boggess and Gordon Mendenhall to follow up and call individuals to get some character references on Todd prior to Saturday. Lowe said we had another meeting with Todd Jensen on Saturday morning, at which that time they would visit all the local directors possible, and if things were mutually attractive after that meeting we would hire him.

Jim Ritchie then proposed the following Wage Plan:

- A. \$750.00 per month, October through May, total \$6,000.00
- B. Assume a base quota of \$140,000.00 of total gross revenue. Offer a commission of 10% on all sales regardless of origination for all sales in excess of the budget.

THE IRON HORSE TRAIL THROUGH THE ALPS OF AMERICA

February 8, 1974

To: Wasatch Mountain Railway

From: Del Wallengren

SUBJECT: Installation of a meal service car on scheduled runs.

If the Wasatch Mountain Railroad will-

1. Strip the interior of one car which might include partitions.
2. Keep the car in running order
3. Clean the exterior of the car once per week
4. Sell seating space which includes the meal on a reservation basis only
5. Offer the service on at least one run per day

Then

Wallengren will-

1. Provide food preparation and meal service for each reservation.
2. Pay the lease obligation to the state on the meal charge.
3. Hire all employees necessary for operation of the dining concept.
4. Clean the car's interior.
5. Provide interior decor and remodeling.
6. Insure for product liability.
7. ~~Proci~~ve furniture required.
8. Cooperate to establish the rate charged to patrons.

The entire idea revolves around the concept that for a limited outlay of money (getting a car and absorbing the cost for towing on each run) we will be able to offer an additional service to entice people to ride the train. Reservation only dining is designed to complement the food service in the combine car, not compete with it.

I believe it very possible to at least increase the sales of trip tickets by \$100 per trip. This amounts to \$11,000.00 if we make 110 trips.

By way of this limited start, we might create an instant market for special dinner trains. If these circumstances do develop, I'm for expanding the service. However, at this time the railroad can't stand the drain of capital needed to expand this idea without testing its marketability.

Sincerely

Del Wallengren